

decreased by 0.06 million lb (0.03 million kg) because of a slight quota overrun during the initial commercial season. The resulting increase of 1.53 million lb (0.69 million kg) in the commercial quota translates into increased revenues for the 1998 fishing year of \$2.7 million and increased profits of \$1.4 million. For the recreational fishery, the release of the additional quota reserve means that the recreational fishery will be able to take 34,000 additional red snapper fishing trips in 1998. The increased number of trips will occur because a recreational closure for the period September-December means that 126,000 trips would be foregone, while only 92,000 trips will be foregone when the quota reserve is released and the fishery closed for the shorter October-December period. Although there is not enough information to translate the increased number of trips into increased value in dollar terms, there is no question that there will be increased satisfaction and consumer surplus for private recreational fishermen and increased revenues and profits for charterboat and headboat operators. One way of viewing the change in value is to note that the increase of 34,000 trips for September means that losses would approach 27 percent for the balance of 1998 if the quota reserve was not released. It is noted that the actual loss would be somewhat less than 27 percent because some of the trips would target alternative species.

Copies of the economic evaluation are available (see ADDRESSES).

A delay in releasing the available quota reserves, consistent with the best scientific information available, would result in severe and unnecessary adverse impacts on all entities dependent on the red snapper fishery in the Gulf of Mexico, including the recreational and commercial fisheries and the associated fishing communities. Accordingly, pursuant to authority set forth at 5 U.S.C. 553(b)(B), the AA finds that these reasons constitute good cause to waive the requirement to provide prior notice and the opportunity for prior public comment, as such procedures would be contrary to the public interest. Pursuant to 5 U.S.C. 553(d)(1), a delay in the effective date of this rule is unnecessary because this rule relieves restrictions on the regulated participants in this fishery.

List of Subjects in 50 CFR Part 622

Fisheries, Fishing, Puerto Rico, Reporting and recordkeeping requirements, Virgin Islands.

Dated: August 21, 1998.

Andrew A. Rosenberg,
*Deputy Assistant Administrator for Fisheries,
National Marine Fisheries Service.*

For the reasons set out in the preamble, 50 CFR part 622 is amended as follows:

PART 622—FISHERIES OF THE CARIBBEAN, GULF, AND SOUTH ATLANTIC

1. The authority citation for part 622 continues to read as follows:

Authority: 16 U.S.C. 1801 *et seq.*

§ 622.42 [Amended]

2. In § 622.42, the suspension of paragraph (a) is lifted; paragraphs (a)(1)(i)(A) and (a)(1)(i)(B) are further amended by revising the respective references to § 622.34(l) to read § 622.34(m); and paragraph (g) is removed.

[FR Doc. 98-22943 Filed 8-21-98; 4:34 pm]

BILLING CODE 3510-22-F

DEPARTMENT OF COMMERCE

National Oceanic and Atmospheric Administration

50 CFR Part 648

[Docket No. 971107264-8001-02; I.D. 082098A]

Fisheries of the Northeastern United States; Atlantic Mackerel, Squid, and Butterfish Fisheries; Closure of Directed Fishery for *Illex* Squid

AGENCY: National Marine Fisheries Service (NMFS), National Oceanic and Atmospheric Administration (NOAA), Commerce.

ACTION: Closure.

SUMMARY: NMFS announces that the directed fishery for *Illex* squid in the exclusive economic zone (EEZ) has been harvested. Vessels issued a Federal permit to harvest *Illex* squid may not retain or land more than 5,000 lb (2.27 mt) for the remainder of the fishing year.

DATES: Effective 0001 hours, August 28, 1998, through 2400 hours, December 31, 1998.

FOR FURTHER INFORMATION CONTACT: Myles Raizin, Fishery Policy Analyst, 508-281-9104.

SUPPLEMENTARY INFORMATION:

Regulations governing the *Illex* squid fishery are found at 50 CFR part 648. The regulations require specifications for initial annual amounts of the initial optimum yield as well as the amounts for allowable biological catch, domestic annual harvest (DAH), domestic annual processing, joint venture processing and total allowable levels of foreign fishing for the species managed under the Atlantic Mackerel, Squid, and Butterfish Fishery Management Plan. The procedures for setting the annual initial specifications are described in § 648.21.

The 1998 specification of DAH for *Illex* squid was set at 19,000 mt (63 FR 1773, January 12, 1998). Section 648.22 requires that when the Regional Administrator, Northeast Region, NMFS, projects that 95 percent of the DAH for *Illex* squid has been attained, the Assistant Administrator for Fisheries, NMFS (AA), shall close the directed fishery in the EEZ. The AA is further required to notify, in advance of the closure, the Executive Directors of the Mid-Atlantic, New England, and South Atlantic Fishery Management Councils; mail notification of the closure to all holders of *Illex* squid permits at least 72 hours before the effective date of the closure; provide adequate notice of the closure to recreational participants in the fishery; and publish notification of the closure in the **Federal Register**. The Acting Regional Administrator has determined, based on vessel and dealer logbook data, that at least 18,050 mt or 95 percent of the DAH for *Illex* squid, has been harvested. Therefore, effective 0001 hours, August 28, 1998, the directed fishery for *Illex* squid is closed. After August 28, 1998, vessels issued Federal permits for *Illex* squid may not retain or land more than 5,000 lb (2.27 mt) per trip for the remainder of the year.

Classification

This action is required by 50 CFR part 648 and is exempt from review under E.O. 12866.

Authority: 16 U.S.C. 1801 *et seq.*

Dated: August 21, 1998.

Gary C. Matlock,

*Director, Office of Sustainable Fisheries,
National Marine Fisheries Service.*

[FR Doc. 98-23014 Filed 8-24-98; 3:31 pm]

BILLING CODE 3510-22-F